

## Company announcement from Vestas Wind Systems A/S

Aarhus, 25 September 2017  
Company announcement No. 36/2017  
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### Transactions in connection with share buy-back programme during the period 18 - 22 September 2017

On 17 August 2017, Vestas initiated a share buy-back programme, ref. [Company announcement No. 30/2017](#). The programme is implemented in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) (the "Safe Harbour" rules). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from share based incentive programmes to employees of Vestas.

Under the programme, Vestas will buy back shares for an amount up to DKK 4,460 million (approximately EUR 600 million) in the period from 17 August 2017 to 29 December 2017.

The following transactions have been made under the programme during the period 18 - 22 September 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
18 September 2017	-	-	-
19 September 2017	31,435	550.18	17,295,039
20 September 2017	10,000	559.50	5,595,000
21 September 2017	40,068	558.92	22,394,684
22 September 2017	154,825	548.29	84,889,026
<b>Accumulated under the programme</b>	<b>2,338,992</b>	<b>564.92</b>	<b>1,321,337,497</b>

Details of all the transactions relating to the share buy-back programme during the period are presented in the attached appendix.

#### Contact details

Vestas Wind Systems A/S, Denmark  
Hans Martin Smith, Senior Vice President,  
Group Treasury and Investor Relations  
Tel: +45 9730 8209

Patrik Setterberg  
Investor Relations  
Tel: +45 6122 1913